

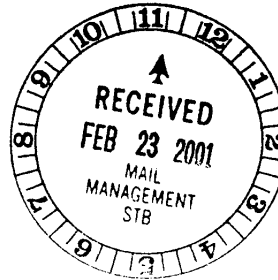
**HELM CHESAPEAKE
LIMITED PARTNERSHIP**

One Embarcadero Center • San Francisco, CA 94111
415/398 4510 FAX 415/398 4816

VIA 2-DAY UPS

February 21, 2001

Mr. Vernon Williams
Surface Transportation Board
1925 K Street, NW
Washington, D.C. 20423-0001



Dear Mr. Williams:

Enclosed are **two (2)** originals of a Memorandum of Net Lease Agreement dated December 8, 2000 ("**Memorandum**"), between the following parties:

Lessor:	Helm Chesapeake Limited Partnership One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Georgia & Florida RailNet, Inc. 1019 Coastline Avenue Albany, GA 31705

A short summary of the document to appear in the index follows:

Memorandum of Net Lease Agreement dated December 8, 2000 between Helm Chesapeake Limited Partnership as Lessor and Georgia & Florida RailNet, Inc. as Lessee covering seventeen (17) railcars from within the series **HCSX 7000-7016**.

Please file this Memorandum as a primary document and return one (1) stamped original to my attention. A check covering the filing fee of twenty-seven dollars (\$27.00) is enclosed.

Yours truly,

Alison Drain
Document Administrator

/ad
Enclosures (2)

Stb/memorand/gfr005.00

ad/02/21/01

RECORDATION NO. **23394** FILED

MAR 2 '01 4-19 PM

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SURFACE TRANSPORTATION BOARD

RECORDATION NO. 23394 FILED

MAR 2 '01 4-19 PM

MEMORANDUM OF
NET LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF NET LEASE AGREEMENT ("Memorandum") is dated as of December 8, 2000 and is intended to evidence that certain Net Lease Agreement dated as of December 8, 2000 ("Lease") between HELM CHESAPEAKE LIMITED PARTNERSHIP, a Delaware limited partnership ("Lessor"), and GEORGIA & FLORIDA RAILNET, INC., a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM CHESAPEAKE LIMITED PARTNERSHIP

GEORGIA & FLORIDA RAILNET, INC.

By: Helm General Corporation,
its General Partner

By: David R. Eckles

Name: David R. Eckles

Title: Chief Executive Officer

By: W. T. HART GFR

Name: W. T. Hart

Title: Vice President & Gen Mgr

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description:

Seventeen (17), 100-ton, 7,000 cubic foot, woodchip hopper railcars.

Unit Numbers:

HCSX 7000-7016

44

STATE OF CALIFORNIA)

) S.S.

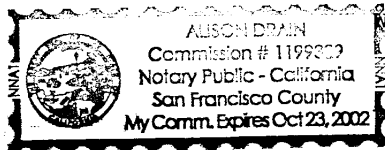
COUNTY OF SAN FRANCISCO)

On January 3rd, 2000^{ad}, before me, Alison Drain, personally appeared David R. Eckles, Chief Executive Officer of HELM GENERAL CORPORATION,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.

Alison Drain
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF Georgia)

) S.S.

COUNTY OF Dougherty)

On December 14, 2000, before me, JENNIFER A. LE CLAIR, personally appeared W.T. HART, V.P. AND GENERAL MGR of GEORGIA & FLORIDA RAILNET, INC.,

✓ personally known to me -OR-

— proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Jennifer A. Le Clair
SIGNATURE OF THE NOTARY

[Notarial Seal]

Notary Public, Lee County, Georgia
My Commission Expires October 21, 2003



[Handwritten mark]